

Rex Wu
6315 N Campbell Ave.
Chicago, IL 60659
rex_wu@outlook.com
(312)785-0348

UNITED STATES BANKRUPTCY COURT DISTRICT OF DELAWARE

TERRAFORM LABS PTE. LTD, et al, } Case No.: 24-100700(BLS)
Debtors } (Jointly Administered)
 } RE: D.I. 703

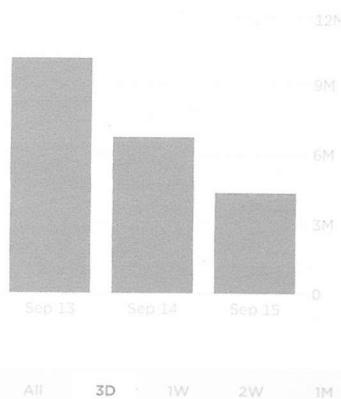
**RESPONSE TO DEBTORS' MEMORANDUM OF LAW IN SUPPORT OF
CONFIRMATION OF SECOND AMENDED CHAPTER 11 PLAN OF LIQUIDATION
OF TERRAFORM LABS PTE. LTD. AND TERRAFORM LABS LIMITED**

TO THE HONORABLE BRENDAN LINEHAN SHANNON
UNITED STATES BANKRUPTCY JUDGE:

Rex Wu respectfully responds to the Debtor's Memorandum/Brief "RESPONSE TO DEBTORS' MEMORANDUM OF LAW IN SUPPORT OF CONFIRMATION OF SECOND AMENDED CHAPTER 11 PLAN OF LIQUIDATION OF TERRAFORM LABS PTE. LTD. AND TERRAFORM LABS LIMITED" by stating:

Statement

1. The Debtor failed to give adequate notice to the roughly five and a half million LUNC token wallets that hold the LUNC token in order to confirm the "PLAN" for Class 5. There are currently over 6.8 trillion LUNC tokens and about 10 million USTC stablecoins. The below wallet data is per the Debtor's application, Station Wallet:

Quote:

Wallets

5.55M wallets

Total

End Quote:

2. On the Memorandum, for Class 5, the Debtor stated that there was a total of 306 votes or dollars that voted for the PLAN and 12 votes or dollars that voted against the PLAN.

Quote:

1. The Debtors are pleased to be before the Court seeking confirmation of a Plan that is supported by the official committee of unsecured creditors (the "Creditors' Committee"), the U.S. Securities and Exchange Commission (the "SEC"), and the three Voting Classes (as defined below)—each of which has overwhelmingly voted to accept the Plan, as set forth below:

Class	Amount Voting in Favor	Number Voting In Favor	Amount Voting Against	Number Voting Against	Class Voting Result
Class 4 General Unsecured Claims	\$1,957,014.93 / 100%	4 / 100%	\$0.00 / 0%	0 / 0%	Accepted
Class 5 Crypto Loss Claims	\$306.00 / 96.23%	306 / 96.23%	\$12.00 / 3.77%	12 / 3.77%	Accepted
Class 6 SEC Claim	\$4,473,828,306.00 / 100%	1 / 100%	\$0.00 / 100%	0 / 0%	Accepted

End Quote:

Arguments

3. The Debtor should be transparent and disclose what steps they took to elicit the voting for the confirmation of Class 5 because most of the wallet holders seemed unaware that they needed to vote for the PLAN 's approval judging by the low number of responses of 318 votes out of about five and half million wallets with a total of 6.8 trillion LUNC tokens. It is believed that there are roughly about 10 thousand active wallets.
4. Most Validators, the entities that should know the wallet addresses of their delegates or LUNC token holders, did not inform their delegates that they had to vote on the PLAN.
5. The Debtor should also disclose what process did they took to reach out to the dormant wallets.
6. The same type of transparency should be disclosed for USTC stablecoin. And the tokens LUNA2, KRTC, MYTC, EUTC, CHTC, AUTC, GBTC, IDTC, CNTC, THTC, SETC, CATC and JPTC.

Conclusion

For all the reasons set forth herein, Rex Wu respectfully requests the Honorable Court to review the vote elicitation process to make sure adequate steps were taken to inform the Terra Community that they needed to vote on the confirmation of Class 5 and make that process transparent.

Respectfully Submitted,

Dated this 17th day of September, 2024



Rex Wu
Pro-Se
6315 N Campbell
Chicago, IL 60659
312-785-0348